

ATTACHMENT E PUBLIC PURPOSE SUMMARY

Project Name Inspiring Communities Habitat Account # _____
 Project Address 594 Edmund or 540 Sherburne
 City Contact Joe Musolf Today's Date May 14, 2014

PUBLIC COST ANALYSIS

Program Funding Source: Inspiring Communities and ISP	Amount: \$51,975
Interest Rate: <u> </u>	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A (Grant)
Type: Loan Risk Rating: Acceptable (5% res) Substandard (10% res) Loss (100% res)	
X Grant Doubtful (50% res) Forgivable (100% res)	
Total Loan Subsidy*:	Total Project Cost: <u>\$ 211,975</u>

* **Total Loan Subsidy:** Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

(Mark A1 for Primary Benefits and A2 for Secondary Benefits)

I. Community Development Benefits

<input type="checkbox"/> Remove Blight/Pollution	A2	<input type="checkbox"/> Improve Health/Safety/Security	A1	Increase/Maintain Tax Base
<input type="checkbox"/> Rehab. Vacant Structure		<input type="checkbox"/> Public Improvements		< current tax production: -0-
<input type="checkbox"/> Remove Vacant Structure		<input type="checkbox"/> Goods & Services Availability		< est'd taxes as built:
<input type="checkbox"/> Heritage Preservation		<input type="checkbox"/> Maintain Tax Base		< net tax change + or -: +\$2,000

II. Economic Development Benefits

<input type="checkbox"/> Support Vitality of Industry		<input type="checkbox"/> Create Local Businesses	A2	Generate Private Investment
A1 Stabilize Market Value		<input type="checkbox"/> Retain Local Businesses		Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's		<input type="checkbox"/> Encourage Entrep'ship	A2	Incr. Women/Minority Businesses

III. Housing Development Benefits

A1 Increase Home Ownership Stock < # units new construction: < # units conversion:		<input type="checkbox"/> Address Special Housing Needs	A1	Maintain Housing < # units rental: < # units owner-occ.: 1
		<input type="checkbox"/> Retain Home Owners in City		
		A1 Affordable Housing		

IV. Job Impacts

Living Wage applies]

Business Subsidy applies]

<input type="checkbox"/> Job Impact <input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)					
Average Wage					
#Construction/Temporary					

#JOBS RETAINED (fulltime permanent)				
#JOBS LOST (fulltime permanent)				

V. HOUSING IMPACTS

AFFORDABILITY

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED			1			
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						